

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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SONTERRA CAPITAL MASTER FUND LTD.,	:
FRONTPOINT EUROPEAN FUND, L.P.,	:
FRONTPOINT FINANCIAL SERVICES FUND,	:
L.P., FRONTPOINT HEALTHCARE FLAGSHIP	: Case No. 15-cv-00871 (SHS)
ENHANCED FUND, L.P., FRONTPOINT	:
HEALTHCARE FLAGSHIP FUND, L.P.,	:
FRONTPOINT HEALTHCARE HORIZONS	:
FUND, L.P., FRONTPOINT FINANCIAL	:
HORIZONS FUND, L.P., FRONTPOINT UTILITY	: DECLARATION OF
AND ENERGY FUND L.P., HUNTER GLOBAL	: PATRIK EPSTEIN ON BEHALF OF
INVESTORS FUND I, L.P., HUNTER GLOBAL	: COSMOREX AG IN SUPPORT OF
INVESTORS OFFSHORE FUND LTD., HUNTER	: FOREIGN BROKER DEFENDANTS'
GLOBAL INVESTORS SRI FUND LTD., HG	: MOTION TO DISMISS FOR LACK OF
HOLDINGS II LTD., HG HOLDINGS II LTD.,	: PERSONAL JURISDICTION
FRANK DIVITTO, RICHARD DENNIS, and the	:
CALIFORNIA STATE TEACHERS'	:
RETIREMENT SYSTEM on behalf of themselves	:
and all others similarly situated,	:
	:
Plaintiffs,	:
	:
v.	:
	:
CREDIT SUISSE GROUP AG, CREDIT SUISSE	:
AG, JPMORGAN CHASE & CO., THE ROYAL	:
BANK OF SCOTLAND PLC, UBS AG,	:
DEUTSCHE BANK AG, DB GROUP SERVICES	:
UK LIMITED, TP ICAP PLC, TULLETT PREBON	:
AMERICAS CORP., TULLETT PREBON (USA)	:
INC., TULLETT PREBON FINANCIAL	:
SERVICES LLC, TULLETT PREBON (EUROPE)	:
LIMITED, COSMOREX AG, ICAP EUROPE	:
LIMITED, ICAP SECURITIES USA LLC, NEX	:
GROUP PLC, INTERCAPITAL CAPITAL	:
MARKETS LLC, GOTTEX BROKERS SA,	:
VELCOR SA AND JOHN DOE NOS. 1-50,	:
	:
Defendants.	:
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I, Patrik Epstein, declare under penalty of perjury as follows:

1. I am the Managing Director for Cosmorex AG (“Cosmorex”) based in Zurich, Switzerland.

2. I submit this Declaration on behalf of Cosmorex in support of Foreign Broker Defendants’ Motion to Dismiss for Lack of Personal Jurisdiction. This Declaration is based upon my personal knowledge unless otherwise noted and is true and correct to the best of my knowledge and belief. Unless another date range is indicated, the following facts were true and correct from January 1, 2001 through the date of this Declaration.

3. Cosmorex was and continues to be organized under the laws of Switzerland.

4. Cosmorex had and has its registered office and principal place of business in Zurich, Switzerland. Cosmorex had and has no offices in the United States.

5. Cosmorex had and has no American shareholders, and Cosmorex did not and does not list stock on any public exchanges, including any in the United States.

6. Cosmorex did not and does not have any employees in the United States.

7. Cosmorex did not and does not maintain any bank accounts in the United States.

8. Cosmorex did not and does not pay taxes to the United States government.

9. All of Cosmorex’s brokers were and are based outside of the United States. The vast majority of the brokers’ communications were and continue to be with traders and dealers who were either in Switzerland or elsewhere in Europe or Asia.

10. Cosmorex’s business focused and focuses on brokering transactions in financial markets in Europe and Asia.

11. Cosmorex was and is an interdealer broker, meaning that it acts as an intermediary between financial institutions that act as dealers. As such, its primary source of revenue is the fixed commissions it receives on the transactions between dealers that it brokers.

12. Cosmorex did not and does not engage in transactions with any “retail” customers or end users.

13. Cosmorex did not and does not hold proprietary positions in any derivative products, including CHF LIBOR-based derivatives.

14. Cosmorex did not and does not transact for its own account in CHF LIBOR-based derivatives.

15. Cosmorex has never brokered CHF LIBOR-based derivative transactions with any of the Plaintiffs in this action.

16. 

17. During the Class Period, Cosmorex typically sent customers daily predictions of CHF LIBOR rates, referred to as run-thrus. These were sent from Cosmorex’s office in Zurich.

I, Patrik Epstein, Managing Director for Cosmorex, declare under penalty of perjury under the laws of the United States that the foregoing is true and correct to the best of my knowledge and belief.

Executed in Thalwil, Switzerland on March 27, 2018.


Patrik Epstein